Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of October 14, 2003 to October 17, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
New Motor Vehicle Sales	August			In August, new motor vehicle sales slipped 1.1% in Canada to 143,816. Declining truck sales (-2.9%) were the main reason for the drop in new vehicle sales, but were partly offset by a 0.6% rise in passenger car sales. Overseas-built cars had an increase of 4.3% in sales from July, while North American passenger car sales fell 0.9%. Seven provinces recorded monthly declines, with Nova Scotia (-9.6%), New Brunswick (-7.4%), and Saskatchewan (-3.1%) posting the largest declines. Prince Edward Island (+9.6%), Newfoundland and Labrador (+4.9%), and Quebec (+1.9%) were the only provinces to record monthly sales gains.
Alberta	17,451	-2.8%	2.0%	
Canada	143,816	-1.1%	-1.2%	
Manufacturing Shipments ($ Millions)	August			Canadian manufacturing shipments fell 4.5% in August to its lowest level since December 2001. A combination of the power outage in Ontario, the continued strength of the Canadian dollar, and the single case of mad cow disease contributed to the decline in manufacturing shipments. Prince Edward Island (-11.8%) and Ontario (-7.8%) had the largest monthly declines in shipments among the provinces. Excluding Ontario's significant influence on the Canadian total, manufacturing shipments declined 0.8%. New Brunswick (+7.4%), British Columbia (+1.6%), Alberta (+0.9%), and Manitoba (+0.2%) posted monthly gains.
Alberta	3,513	0.9%	1.9%	
Canada	40,928	-4.5 %	-6.7 %	
U.S. Trade Balance ($ Millions)	August			The U.S. trade deficit shrunk 2.1% from $40 billion in July to $39.2 billion in August. Exports were down 2.7% from July, while imports declined 2.5%. A fall in both exports and imports of automotive vehicles parts contributed to the overall decline in trade. Compared to August 2002, the trade deficit has increased 8.2%.
Exports	83,694	-2.7%	1.4%	
Imports	122,902	-2.5%	3.4%	
Trade Deficit	-39,207	-2.1%	8.2%	